

State of Utah

Department of Natural Resources

MICHAEL R. STYLER Executive Director

Division of Oil, Gas & Mining

JOHN R. BAZA Division Director JON M. HUNTSMAN, JR.

GARY R. HERBERT Lieutenant Governor

February 24, 2006

Robert Washnock, General Manager Lisbon Valley Mining Co, LLC. Post Office Box 248 La Sal, Utah 84530

Subject: Return of Original Superceded Reclamation Contracts and Copy of Current

Reclamation Contract, M/037/088, Lisbon Valley Copper Project, Lisbon

Valley Mining Co., LLC, San Juan County, Utah

Dear Mr. Washnock:

Approval of the surety and reclamation contract for E/037/100 occurred on February 21, 2006, resulting in the return of the enclosed original superceded reclamation contracts for the Lisbon Valley Copper Project, M/037/088. The current reclamation contract for M/037/088 was executed on September 22, 2005 and a copy is enclosed for your records.

If you have any questions or require further discussion regarding the content of this letter, please contact Minerals Surety Coordinator, Beth Ericksen, (801) 538-5318. In reply, please refer to file number M/037/088.

Sincerely,

Susan M. White

Minerals Program Coordinator Minerals Regulatory Program

Juan M. White

SMW:BE:be

cc: Beth Ericksen, DOGM

enc: Reclamation contracts (2) original, reclamation contract copy

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